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Dennis R. McConnell, Esq.
County Counsel

County of Sussex

June 12, 2009

Honorable Jose Linares, U.S.D.J.
United States District Court
50 Walnut Street
Newark, NJ 07102

RE: Securities and Exchange Commission v. Sherbourne Capital Management, LTD.,
Sherbourne Financial, LTD., Paul G. Bultmeyer, and Arthur J. Piacentini v.
Ameripay, LLC and Equitair, LTD.
Docket No. 09-2302 (JLL)

Dear Judge Linares:

I am the County Counsel for the County of Sussex. The County of Sussex is one of the public clients of Ameripay, LLC, the relief defendant. We received the Notice of Motion and supporting documentation from the receiver, Michael D. Sirota, at 3:00 p.m. yesterday, June 11, 2009. The motion limits the response time to June 16, 2009. I hereby request an extension of time to file an appropriate response to this motion on behalf of the County of Sussex.

One reason for this request is that the receiver intends to utilize trust fund moneys that were forwarded to Ameripay, LLC to pay withholding tax obligations to the Internal Revenue Service. In Mr. Sirota's certification, page 3, item number 3, in the last sentence, it is clearly acknowledged that the funds in the escrow account belong to Ameripay payroll customers that were **deposited in their Trust Account**. The receiver provides no legal basis for allowing reimbursement to the investors of Sherbourne Capital Management, LTD with public trust funds that were specifically earmarked for the Internal Revenue Service.

This is rather a complicated matter involving many public as well as private entities who according to the receiver have been defrauded of approximately \$8 million dollars. The County of Sussex in their preliminary investigation has determined that it may have lost in excess of \$3 million dollars. Therefore, it is respectfully requested that we be allowed the appropriate amount of time to prepare a response to the receiver's plan.

Honorable Jose Linares, U.S.D.J.
United States District Court
Page 2
June 12, 2009

I have requested an extension from the counsel for the receiver, but same was denied. I have also this date referred this matter to the County Prosecutor for investigation.

Respectfully submitted,



Dennis R. McConnell
Sussex County Counsel

DRM:mjm
VIA FAX 973-645-2550



SO ORDERED:

DATED: June 12, 2009

The date for filing any objections
or opposition is extended to
Friday, June 19, 2009.